

(8) A health care practitioner with a beneficial interest in, or compensation arrangement with, a hospital or related institution as defined in § 19-301 of the Health - General Article or a facility, service, or other entity that is owned or controlled by a hospital or related institution or under common ownership or control with a hospital or related institution if:

(i) The beneficial interest was held or the compensation arrangement was in existence on January 1, 1993; and

(ii) Thereafter the beneficial interest or compensation arrangement of the health care practitioner does not increase.

(e) A health care practitioner exempted from the provisions of this section in accordance with subsection (d) shall be subject to the disclosure provisions of § 1-303 of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

May 22, 1997

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 440.

This bill requires insurers to alter the amount of unearned premium reserves if they are inadequate and alters the formula used by title insurers to calculate reserves applicable to contracts.

House Bill 1108, which was passed by the General Assembly and signed by me on April 29, 1997, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 440.

Sincerely,  
Parris N. Glendening  
Governor

**Senate Bill No. 440**

AN ACT concerning

**Title Insurers - Reserves**

FOR the purpose of requiring insurers to alter the amount of unearned premium reserves under certain circumstances; altering the formula used by title insurers to calculate reserves applicable to certain contracts; requiring that certain reserves be